

To,

August 28, 2025

**The Board of Directors,  
Dev Accelerator Limited,  
C-01, The First Commercial Complex,  
Behind Keshavbaug Party Plot,  
Near Shivalik High Street,  
Vastrapur,  
Ahmedabad-380015, Gujarat, India**

Dear Sirs,

**Re: Proposed initial public offering of equity shares of face value of Rs. 2/- each (the "Equity Shares") of Dev Accelerator Limited (the "Company") (the "Issue" or "IPO")**

**Sub: Consent Letter from the Banker to the Issue**

We, the undersigned, hereby consent to act as an Public Issue Account Bank, Sponsor Bank and Banker to the Issue and to the inclusion of our name as an Public Issue Account Bank, Sponsor Bank and Banker to the Issue in the red herring prospectus (the "RHP"), the prospectus (the "Prospectus") and any other offering material in connection with Issue (collectively, the "Offer Documents") of the Company to be submitted/filed with the Registrar of Companies, Ahmedabad ("RoC"), and thereafter with the Securities Exchange Board of India ("SEBI"), the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE" together with BSE, the "Stock Exchanges"), as may be applicable. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Issue:

Name:	ICICI Bank Limited
Address:	Capital Market Division, 163, 5th Floor, H.T. Parekh Marg Backbay Reclamation, Churchgate, Mumbai - 400020
Telephone number:	022- 68052182
Fax number:	022- 22611138
E-mail:	Ipocmg@icicibank.com
Website:	<a href="http://www.icicibank.com">www.icicibank.com</a>
Contact Person:	Mr. Varun Badai
SEBI Registration Number:	INBI00000004
CIN No:	L65190GJ1994PLC021012

Logo:



We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, SEBI, the relevant stock exchanges or any other regulatory authority as required and/ or for the records to be maintained by the Book Running Lead Manager in connection with the Issue.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision

We enclose a copy of our registration certificate marked as **Annexure A**. We also certify that our registration is valid as of the date of this letter and that we have not been prohibited by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
Maharashtra, India.

Website [www.icicibank.com](http://www.icicibank.com)  
CIN : L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower, Near Chakli Circle,  
Old Padra Road, Vadodara 390 007,  
India.  
Corp. Office : ICICI Bank Towers, Bandra-Kurla  
Complex, Mumbai 400051, India.



This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Advisor in relation to the Issue.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the Issue, till the date on which the securities of the Company to be issued pursuant to the Issue, start trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the Book Running Lead Manager and the Legal Advisor to the Issue can assume that there is no change to the above information.

This certificate may be relied upon by the Book Running Lead Manager to the Issue and the Legal Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

Yours faithfully,  
For and on behalf of  
For ICICI Bank Limited



Authorised Signatory  
Name: Sujit Lingam  
Designation: Chief Manager

C.c. To:

**The Book Running Lead Manager**

**Pantomath Capital Advisors Private Limited**

Pantomath Nucleus House,  
Saki - Vihar Road, Andheri (East),  
Mumbai 400 072, Maharashtra, India

**Legal Advisor to the Issue**

**Messrs. Kanga and Company, Advocates and Solicitors**

Readymoney Mansion,  
43, Veer Nariman Road,  
Fort, Mumbai - 400 001.

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**Annexure A****Date: August 28, 2025****Sub: Proposed initial public offering of equity shares of face value of Rs. 2/- each (the "Equity Shares") of Dev Accelerator Limited (the "Company") (the "Issue" or "IPO")**

We hereby confirm that as on the date the following details in relation to our registration with the Securities and Exchange Board of India as a Banker to the issue, Public Issue Account Bank and Sponsor Bank, is true and correct:

1. Registration Number:	INBI00000004
2. Date of registration / Renewal of registration:	1/11/2015
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting from acting ICICI Bank as escrow collection banks/ refund banks/ public issue bank:	NO
6. Any enquiry/investigation being conducted by SEBI:	NO
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration
8. Details of any penalty imposed, if any	NO

**For ICICI Bank Limited**

Authorized Signatory

**ICICI Bank Limited**  
CMD Branch, 163,  
Ground Floor, Near ATM,  
H T Parekh Marg, Churchgate,  
Mumbai - 400 020,  
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